

1 **DEC**
2 CHRISTOPHER G. GELLNER, P.C.
3 CHRISTOPHER G. GELLNER, ESQ
4 Nevada Bar No. 002556
5 528 South Casino Center Blvd., Suite 305
6 Las Vegas, Nevada 89101
7 (702) 386-9393
8 Attorney for Debtor

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11 **UNITED STATES BANKRUPTCY COURT**
12 **DISTRICT OF NEVADA**

13 **VIRGIN RIVER 140, LLC,**

14 **Case No.: BK-S-13-14594-LBR**
15 **Chapter 11**

16 **Date of Hearing May 20, 2014**
17 **Time of Hearing: 10:30 a.m.**

18 **Debtor.**

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20 **DECLARATION OF CHARLES E. WEINER IN OPPOSITION TO DRB HOLDINGS,**
21 **LLC'S MOTION FOR RELIEF FROM §362(a) AUTOMATIC STAY AND TO DISMISS**
22 **CHAPTER 11 CASE**

23 **CHARLES E. WEINER, under penalty of perjury, declares as follows:**

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25 1. Declarant is resident of Clark County, Nevada and is the Managing Member of
26 Virgin River 140, LLC, a Nevada limited liability company which owns the 140 acres of real
27 property in question. Declarant is making this Declaration on the basis of personal knowledge and
28 would be competent to testify to the facts contained herein in a court of law.

1 Several years after the Debtor purchased the 140 acres of real property in
2 Bunkerville, Nevada, it became impossible to develop or sell the property because of the collapse
3 of the real estate market in Clark County and nationally. The property in question is on the banks
4 of the Virgin River and is an excellent potential location for an RV park or other recreational
5 development. There are several ranches in the area, including the Cliven Bundy Ranch, and there
6 is access to the property from a bridge and road. The property could also be potentially used for the
7 development of residential homes or ranches.

8 3. The bankruptcy case was filed on May 24, 2013 in order to prevent David R.
9 Belding, now DRB Holdings, LLC, from foreclosing on the property. There are seven members
10 of the LLC, including Declarant, all of whom signed personal guaranties when the Note and Deed
11 of Trust were rewritten in February, 2007. Members of the LLC are therefore personally liable for

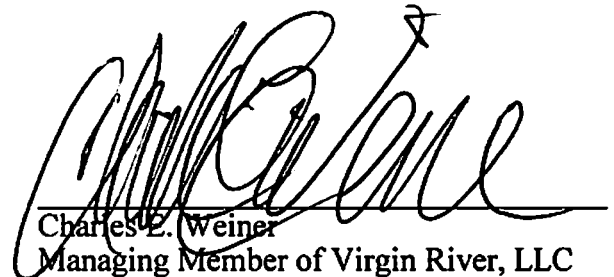
1 the debt. Because of that personal liability and in order to salvage over the \$1 million dollars in
2 investment we have in the property, Declarant and other members of the LLC are willing to make
3 capital contributions to the LLC for the payments under the Reorganization Plan, until an investor
4 has been firmed up to develop the property. If no investor has been firmed up within one year, the
5 property will be sold at current market value, which should be much higher than what it is today as
6 values in that area are appreciating.

7 4. Since the Bankruptcy case was filed, Declarant has been contacted by several
8 investors, one of which is a large international company, who are interested in investing in or
9 purchasing the property. Declarant is in the process of negotiating the workout with these potential
10 investors that will result in an infusion of a large amount of cash into the project or the sale of the
11 property.

12 5. It is Declarant's opinion as a real estate investor, who has purchased numerous
13 parcels of real property in Clark County, Nevada, that the 140 acres in question currently have a
14 value of \$3 million dollars, which is significantly higher than the value of \$2 million dollars that
15 existed a year ago when the bankruptcy case was filed. Moreover, in Declarant's opinion, the
16 property will appreciate in value over the next several months.

17 DATED: This 6th day of May, 2014.

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Charles E. Weiner
Managing Member of Virgin River, LLC

CERTIFICATE OF MAILING

Pursuant to N.R.C.P. 5(b), I hereby certify that on the 6th day of May, 2014, service of
DECLARATION OF CHARLES E. WEINER IN OPPOSITION TO DRB HOLDINGS,
LLC'S MOTION FOR RELIEF FROM §362(a) AUTOMATIC STAY AND TO DISMISS
CHAPTER 11 CASE was made by depositing a true and correct copy of the same, enclosed in a
sealed envelope upon which 1st class postage was fully prepaid in the U.S. Mail at Las Vegas,
Nevada addressed as follows:

Steven R. Harris, Esq.
Harris Law Practice, LLC
6151 Lakeside Drive, Suite 2100
Reno, Nevada 89511
Attorney for Secured Creditor,
DRB Holdings, LLC/David R. Belding

/s/Terry Leif Erickson
Terry Leif Erickson, Legal Assistant to
Christopher G. Gellner, Esq.